

# 9.)	House in problem has exterior features		
	Brick Patio 650 square feet		\$8,700
	Open Masonry Porch 348 square feet		\$10,600
	Stoop, 80 square feet		\$1,900
	All values come from App C, Sch E.2, page 9		\$21,200
	Brick Patio		
	Schedule only goes to 400 square feet & we have 650		\$5,100
	We have 250 more feet than schedule		
	For every 100 square feet we add \$1,200		
	250 divided by 100 = 2.5 rounds to 3		
	3 times \$1,200 =		\$3,600
	TOTAL		\$8,700
# 10.)	Quality grade factor of B-1 is what percent?		115%
	App C, Schedule F, page 9 at the bottom		
# 11.)	Detached Frame Garage		
	30 by 50 1500 square feet	\$19.06	
	Dirt Floor	-\$3.40	
		\$15.66	
	Grade C-1	95%	
		\$14.88	
	Fayette County L/M = .86	86%	
	Adjusted base rate?		\$12.80
	App C, Schedule G.1, Page 10		
# 12.)	Fiberglass Swimming Pool--In ground		
	16 by 40 640 square feet	\$43.80	
	Underwater lighting	\$1.28	
	Electric heat	\$7.64	
		\$52.72	
	Grade B-1	115%	
		\$60.63	
	L/M Marshall County	0.94	
	Adjusted Base Rate		\$56.99
	App C, Schedule G.1, Page 11		

Occupancy		Story Height	Attic	Bsmt	Crawl	
1	Single Family	[]	0 None	0 None	0	
2	Duplex		1 Unfinished	1 1/4	1	
3	Triplex	2 Bi-level	2 1/2 Finished	2 1/2	2	
4	4-6 Family		3 3/4 Finished	3 3/4	3	
5	M. Home 0	3 Tri-level	4 Finished	4 Full	4	
Construction		Base Area	Floor	Finished Living Area	Value	
1	Frame or Aluminum	1	1,173	1.0	1,173	\$76,800
2	Stucco					
3	Tile					
4	Concrete Block					
5	Metal					
6	Concrete					
7	Brick	--		Attic		
8	Stone	--		Bsmt.		
9	Frame w/Masonry	--		Crawl		
Roofing		TOTAL BASE			\$76,800	
Asphalt Shingles		Row-type Adjustment			100%	
Slate or Tile		SUB-TOTAL			\$76,800	
Metal						
Floors		B 1 2	Unfinished interior [-]			
Earth			Extra Living Units [+]			
Slab			Rec. Room [+]			
Sub & Joist			Loft [+]			
Wood			Fireplace [+]			
Parquet			No Heating [+]			
Tile			Full Air Conditioning [+]		\$2,800	
Carpet			No Electric [+]			
Unfinished			Plumbing TF 5-5 = 0 x \$700			
Interior Finish		B 1 2	No Plumbing			
Plaster or Dry Wall			Specialty Plumbing			
Paneling			SUB-TOTAL, ONE UNIT			
Fiberboard			SUB-TOTAL, ONE UNIT			
Earth			Garages			
No Electrical			Integral			
Accommodations			Attached Garage			
Total Number of Rooms			Attached Carport			
Bedrooms			Basement [+]			
Family Room			Exterior Features		\$5,400	
Formal Dining Room			SUB-TOTAL		\$85,000	
			Grade and Design Factor		115%	
			ADJUSTED SUB-TOTAL		\$97,750	
			Location Multiplier		92%	
			Replacement Cost		\$89,930	
Loft Area			Heat & Air Conditioning		Plumbing # TF	
Rec. Area			Central Warm Air		Full Bath 1 3	
Fire Place			Hot Water or Steam		Half Baths	
Masonry			Heat Pump		Washers/Dish 1 1	
Metal			NO HEAT Gravity,Wall,Space		Water Heats 1 1	
Openings			Central Air Cond.		Extra Features	
			Conversion #		TOTAL 5	
			Designed #		No Plumbing	

IMPROVEMENT DATA AMD COMPUTATIONS									
Cost Approach					HOUSE #1				
Harrison County					92%				
Open Frame Porch 149 square feet					\$5,400				
					<u>\$5,400</u>				
Det Garage 22 X 20 Concrete Block C+1 Grade					\$29.36 105%				
A/C First Story					\$2,800				
					<u>\$2,800</u>				
Base Rate					\$30.83				

IMPROVEMENT FEATURES	
Major Items	Agricultural
C Concrete Floor	Barns
D Dirt floor	T/S/L/P/E/I/D/Q
E Electric Lights	Open Side
G Grade	Confinement
H Heating	T/P/E/C/I
I Insulation	Slatted Floors
L Loft	Pits
P Plumbing	Corn Crib
Q Living Quarters	T
S Stalls	Frame/Wire
T Type of Const.	Free standing
Residential	
No Roof	
BOAT HOUSE	Floor
T/G/D/Q	GRANARIES
Open Side	L
CAR SHED	Storage Bins
T/G/D	Pole Type
Open/Enclosed	GRAIN BINS
Back-To-Back	Diameter & Height
Stall Walls	or Bushel Capacity
DETACH GARAGE	QUONSET BUILDING
T/G/D/L/Q	E/I/H
GREENHOUSE	Floor:Asph/Conc
G	SLURRY TANKS
Free Standing	In/above ground
Attached at End	Round/Rectangle
Lean-to	Plank / No Cover
STABLES	SILO
T/G/D/L	Concrete:
SWIMMING POOL	Conc.Stave/Reinf'd
T	Masonry:
Underwater Lighting	Tile/Conc.. Blk/Brick
Tile: Ceramic/Plastic	Steel:
Filter	Unlined/Glass Lined
Heater	No Roof
Non-Rect.Shape	TRENCH AND BUNKER
Concrete Apron	SILO
Enclosure Type	Depth
TENNIS COURT	Width
Clay/Sod/Asphalt	
UTILITY SHED	
T/G	

SUMMARY OF RESIDENTIAL IMPROVEMENTS																		
ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01	Dwelling	1.0	Fr	B-1	1905		Good						\$89,930	30%	\$62,950		1.01	\$63,600
02	Det Gar	1.0	CB	C+1	1990		Avg	\$30.83		0.92	\$28.36	440	\$12,480	22%	\$9,730		1.01	\$9,800
03																		
04																		
05																		
06																		
07																		
Supplemental Card Residential Improvement Total																		
Total Residential Improvement Value																	\$73,400	

SUMMARY OF NON-RESIDENTIAL IMPROVEMENTS																		
ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01																		
02																		
03																		
04																		
05																		
06																		
07																		
Data Collector / Date													Appraiser / Date			Supplemental Card Non-Residential Improvement Total		
Total Non-Residential Improvement Value																		

Cost Approach

Problem Packet-Level I Answers

For problems 1, 2, and 3, assume the base rate for the lots is \$100.

Number 1 Standard lot for Neighborhood 1254 is 100 feet by 132 feet. Lot # 7 is 100 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

Look at Table 2-7: The factor for 175 feet on the 132 foot table is 1.12. Multiply 1.12 by the base rate of \$100. The new adjusted base rate is now \$112. Multiply that by the frontage of 100 (112×100). The estimated value is \$11,200.

Number 2 The standard lot for neighborhood 781 is 100 feet by 150. Lot #12 is 125 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

From Table 2-7: The factor for 175 feet on the 150 foot table is 1.07. Multiply 1.07 by the base rate of \$100. The new adjusted base rate is then \$107. Multiply that by the frontage of 125 feet ($\$107 \times 125$). The estimated value is \$13,375 or \$13,380 which then rounds to \$13,400 to the nearest \$100.

Number 3: The Standard lot for Neighborhood 832 is 100 feet by 200 feet. Lot #61 is 100 feet wide by 175 feet deep. What is the adjusted base rate and the estimated value of the lot?

From Table 2-8: The factor for 175 feet on the 200 foot table is .95. Multiply .95 by the base rate of \$100. The new adjusted base rate is \$95. Multiply that by the frontage of 100 ($100 \times \$95$). The estimated value is \$9,500.

Cost Approach

Problem Packet-Level I Answers

For problems 4, 5, and 6, assume a Homesite value of \$10,000, an excess acreage value of \$2,500 per acre and a farmland value of \$1,630 per acre with a productivity factor of 1.05.

Number 4: A residential parcel contains 4 acres and is vacant. What is the estimated value of this parcel?

Since this parcel is vacant, you multiply the excess acreage rate of \$2,500 by the number of acres. ($\$2,500 \times 4$). The estimated value of the parcel is \$10,000.

Number 5: A residential parcel contains 10 acres and has a dwelling. Seven of the acres are being farmed. What is the estimated value of this parcel?

	A	B	C	D	E				
Land Type	Soil ID	Meas Acres	Prod Factor	Base Rate	Adj Rate	Ext Value	Infl Factor	Land Value	
4	RAH 1	7	1.05	\$1,630	\$1,712	\$11,980		\$11,980	
								\$0	
								\$0	
1 acre for homesite		1			\$10,000	\$10,000		\$10,000	
2 acres excess		2			\$2,500	\$5,000		\$5,000	
GRAND TOTAL								\$26,980	\$27,000

B TIMES C EQUALS D
A TIMES D EQUALS E

Number 6: A residential parcel contains 5 acres, and has no dwelling. It is being farmed until construction on a new home starts. What is the estimated value of this parcel?

Land Type	Soil ID	Meas Acres	Prod Factor	Base Rate	Adj Rate	Ext Value	Infl Factor	Land Value	
4	RAH1	5	1.05	\$1,630	\$1,712	\$8,560		\$8,560	
								\$0	
								\$0	
Homesite						\$0		\$0	
Excess Acres						\$0		\$0	
GRAND TOTAL								\$8,560	\$8,600

Cost Approach

Problem Packet-Level I Answers

For problems 7, 8, and 9 use Table 2-11 on Page 57, of Chapter 2

Number 7: A .70 acre tract is located in a neighborhood where 1 acre tracts are valued at \$25,000 per acre. What is the estimated value of this parcel?

Going to Table 2-11, the factor for .70 acres is 1.32. Multiply the factor times the rate per acre and then multiply that answer by the amount of acreage. ($1.32 \times \$25,000 = \$33,000$. $\$33,000 \times .70 = \underline{\$23,100}$. **Estimated Value**)

Number 8: A .94 acre tract is located in a neighborhood where 1 acre tracts are valued at \$55,000 per acre. What is the estimated value of this parcel?

Going to Table 2-11, the factor for .94 acres is 1.06. Multiply the factor times the rate per acre and then multiply that answer by the amount of acreage. ($1.06 \times \$55,000 = \$58,300$. $\$58,300 \times .94 = \underline{\$54,800}$. **Estimated Value**)

Number 9: A .28 acre tract is located in a neighborhood where 1 acre tracts are valued at \$40,000 per acre. What is the estimated value of this parcel?

Going to Table 2-11, the factor for .28 acres is 1.91. Multiply the factor times the rate per acre and then multiply that answer by the amount of acreage. ($1.91 \times \$40,000 = \$76,400$. $\$76,400 \times .28 = \underline{\$21,400}$. **Estimated Value**)

Occupancy		Story Height	Attic	Bsmt	Crawl
1	Single Family	[]	0 None	0 None	0
2	Duplex	1	Unfinished	1	1/4 1
3	Triplex	2	1/2 Finished	2	1/2 2
4	4-6 Family	3	3/4 Finished	3	3/4 3
5	M. Home	0	Finished	4	Full 4
Construction		Base Area	Floor	Finished Living Area	Value
1	Frame or Aluminum	7	2,329	1.0	2,329 \$133,000
2	Stucco	7	1,209	.5	1,209 \$31,000
3	Tile				
4	Concrete Block				
5	Metal				
6	Concrete				
7	Brick	--		Attic	
8	Stone	--	1,925	Bsmt.	\$35,900
9	Frame w/Masonry	--		Crawl	-----
Roofing		TOTAL BASE			\$199,900
Asphalt Shingles		Row-type Adjustment			100%
Slate or Tile		SUB-TOTAL			\$199,900
Metal		Unfinished interior [-]			
Floors		Extra Living Units [+]			
Earth		Rec. Room [+]			
Slab		Loft [+]			
Sub & Joist		Fireplace [+]			\$4,300
Wood		No Heating [+]			
Parquet		Full			Air Conditioning [+]
Tile		Air Conditioning [+]			\$5,000
Carpet		No Electric [+]			
Unfinished		Plumbing			\$4,200
Interior Finish		TF 11-5 = 6 X \$700			
Plaster or Dry Wall		No Plumbing			
Paneling		Specialty Plumbing			
Fiberboard		SUB-TOTAL ONE UNIT			
Earth		SUB-TOTAL UNITS			
Unfinished		Integral			
No Electrical		Attached Garage			\$15,900
Accommodations		Attached Carport			
Garages		Basement			
Total Number of Rooms		Exterior Features			\$23,400
Bedrooms		SUB-TOTAL			\$252,700
Family Room		Grade and Design Factor			105%
Formal Dining Room		ADJUSTED SUB-TOTAL			\$265,340
		Location Multiplier			94%
		Replacement Cost			\$249,420
		Heat & Air Conditioning			
Loft Area		Central Warm Air			
Rec. Area		Hot Water or Steam			
Fire Place		Heat Pump			
Stacks		NO HEAT			
Masonry		Gravity, Wall Space			
Metal		Central Air Cond.			
Openings		Extra Living Unit			
		Conversion #			
		Designed #			
		No Plumbing			

IMPROVEMENT DATA AMD COMPUTATIONS

Cost Approach HOUSE # 2

Marshall County 0.94

Attached Garage 24 X 24 also brick \$15,900

Open Frame Porch 312 square feet \$8,900
 Brick Patio 466 square feet \$6,300
 Wood Deck 594 square feet \$8,200
\$23,400

Brick Patio 466 - 400 = 66 so add for an additional 100 sq. feet \$5,100 + \$1,200
 Wood Deck 594 - 400 = 194 so add for 200 square feet \$5,800 + \$2,400

SUMMARY OF NON-RESIDENTIAL IMPROVEMENTS

Det Garage that is Brick 20 X 30 600 square feet Base Rate \$33.36
 Adjust for Grade of B-1 115%
 Base Rate \$38.36

Air Conditioning
 1st floor \$4,000
 Half story \$1,000
\$5,000

SUMMARY OF RESIDENTIAL IMPROVEMENTS

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01	Dwelling	1.5	Br	C+1	1989		Avg						\$249,420	22%	\$194,550		1.03	\$200,400
02																		
03																		
04																		
05																		
06																		
07																		
Supplemental Card Residential Improvement Total																		
Total Residential Improvement Value																	\$200,400	

SUMMARY OF NON-RESIDENTIAL IMPROVEMENTS

ID	Use	Story Hgt.	Const. Type	Grade	Year Const.	Eff Age	Cond.	Base Rate	Features	L / M	Adj. Rate	Size or Area	Replacement Cost	Total Depr.	Remainder Value	% Comp	Nhbd Factor	Improvement Value
01	Det garage	1.0	Br	B-1	1995		Good	\$38.36			0.94	\$36.06	600	\$21,640	12%	\$19,040	1.03	\$19,600
02																		
03																		
04																		
05																		
06																		
07																		
Supplemental Card Non-Residential Improvement Total																		
Total Non-Residential Improvement Value																	\$19,600	

IMPROVEMENT FEATURES	
Major Items	Agricultural
C Concrete Floor	Barns
D Dirt floor	T/S/L/P/E/I/D/Q
E Electric Lights	Open Side
G Grade	Confinement
H Heating	T/P/E/C/I
I Insulation	Slatted Floors
L Loft	Pits
P Plumbing	Corn Crib
Q Living Quarters	T
S Stalls	Frame/Wire
T Type of Const.	Free standing
	Drive-thru
	No Roof
BOAT HOUSE	Floor
T/G/D/Q	GRANARIES
Open Side	L
CAR SHED	Storage Bins
T/G/D	Pole Type
Open/Enclosed	GRAIN BINS
Back-To-Back	Diameter & Height
Stall Walls	or Bushel Capacity
DETACH GARAGE	QUONSET BUILDING
T/G/D/L/Q	E/I/H
GREENHOUSE	Floor:Asph/Conc
G	SLURRY TANKS
Free Standing	In/above ground
Attached at End	Round/Rectangle
Lean-to	Plank / No Cover
STABLES	SILO
T/G/D/L	Concrete:
SWIMMING POOL	Conc.Stave/Rein'f
T	Masonry:
Underwater Lighting	Tile/Conc.. Blk/Brick
Tile: Ceramic/Plastic	Steel:
Filter	Unlined/Glass Lined
Heater	No Roof
Non-Rect.Shape	TRENCH AND BUNKER
Concrete Apron	SILO
Enclosure Type	Depth
TENNIS COURT	Width
Clay/Sod/Asphalt	
UTILITY SHED	
T/G	

Cost Approach

Practice Problem # 1 Answer

Detached Frame Garage	600 square feet
Dirt Floor	
Grade	C-1
Location Multiplier Jay County	0.86
Neighborhood Factor	0.93
Built	1954
Condition	Fair

Detached garage--base price		\$26.53
Less Dirt Floor		-\$3.40
		<hr/>
		\$23.13
Grade	C-1	95%
		<hr/>
		\$21.97
L/M		86%
		<hr/>
		\$18.89
Square footage		600
		<hr/>
RCN		\$11,330
Depreciation Appendix B		0.45
		\$6,230
Times Neighborhood Factor		93%
		<hr/>
True Tax Value of Improvement		\$5,800

Cost Approach

Practice Problem # 2 Answer

Farm Ground Pricing

		A	B	C	D	E		F	
Land Type	Soil I.D.	Measured Acres	Productivity Factor	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Land Value	
4		7.00	1.04	\$1,630	\$1,695	\$11,870		\$11,870	
4		10.00	0.91	\$1,630	\$1,483	\$14,830		\$14,830	
4		30.00	1.07	\$1,630	\$1,744	\$52,320		\$52,320	
4		4.00	0.96	\$1,630	\$1,565	\$6,260		\$6,260	
4		132.00	1.02	\$1,630	\$1,663	\$219,520		\$219,520	
Supplemental Card								Supplemental Card	
Measured Acreage		183.00						LAND VALUE	\$304,800

B TIMES C EQUALS D

A TIMES D EQUALS E

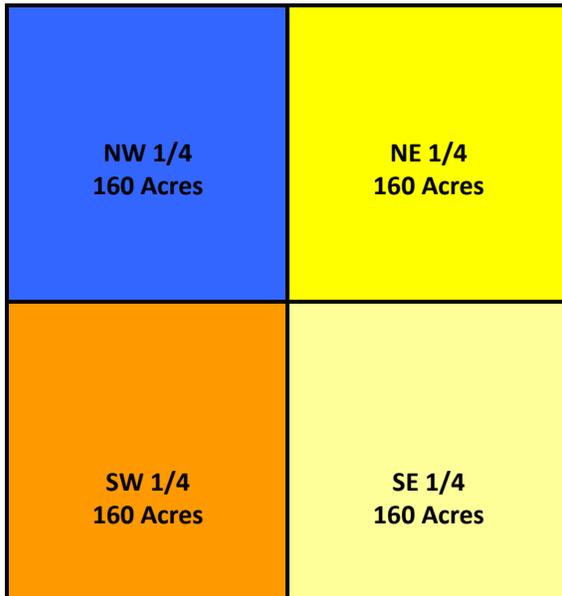
F IS ROUNDED TO THE NEAREST \$10.00

Cost Approach

Practice Problem # 4

Combination Legal Description and Depth Chart Calculations

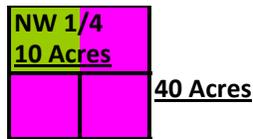
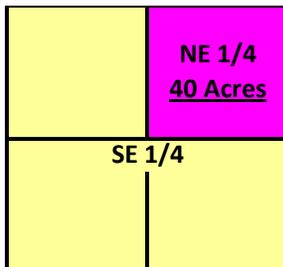
Section 10



**NW1/4 NE1/4 SE1/4 OF SECTION 10
READ DESCRIPTION FROM RIGHT TO LEFT**

ALL 4 QUARTERS EQUALS 640 ACRES

- 1.) HOW MANY ACRES IN THE ABOVE DESCRIPTION?
- 2.) HOW MANY SQ. FT. IN THE ABOVE DESCRIPTION?



NW 1/4 NE 1/4 SE 1/4

- 1.) 10 Acres
- 2.) 435,600 Square Feet

Cost Approach
Practice Problem # 4 (A)
Combination Legal Description and Depth Chart Calculations
Depth Chart Problem

For depth table calculations
 Chapter 2

First	Determine what the standard depth is.	132'
Second	Find that table	Chapter 2
Third	Find the factor in that table that relates to the depth of the lot you are pricing	1.06
Fourth	Take that factor and multiply it times the front foot price that is given to you	1.06 times \$150
Fifth	This gives you the adjusted rate	\$159
Sixth	Take this times the front foot of the lot you are pricing	\$159 Times 125
Seventh	This gives you the price of the lot	\$19,875

Example:

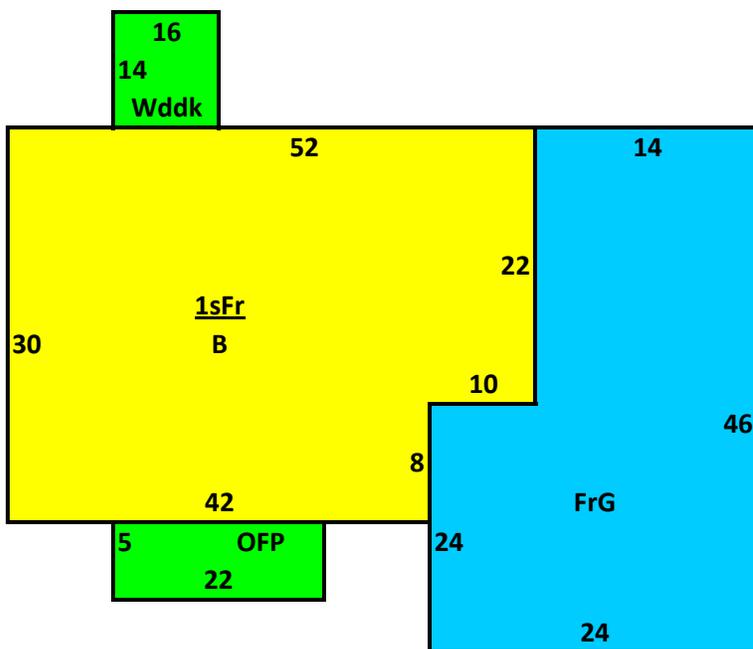
Standard lot size is 125 X 132
 Lot we are pricing is 125 X 150
 Front foot price is \$150
 Adjusted front foot price is

	<u>\$159</u>		
Lot values is	<u>\$19,875</u>	Round to nearest \$100	<u>\$19,900</u>

Cost Approach

Practice Problem # 6 House # 1 Answer

Additional Square Foot Calculation Problems



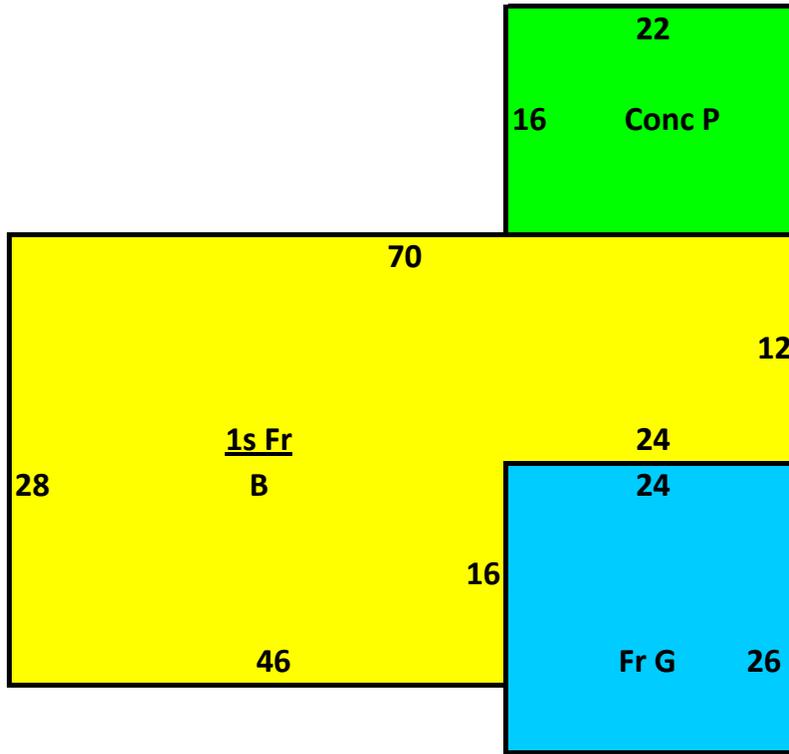
	Sq. Feet	Value
1sFr	1,480	\$87,300
B	1,480	\$29,900
FrG	884	\$21,200
OFP	110	\$4,200
Wddk	224	\$3,700
TOTAL		\$146,300

30 X 42 = 1,260 + 10 X 22 = 220 for total first story of same for basement	1480
24 X 24 = 576	1480
14 X 22 = 308 for a total square footage of	884
5 X 22 = 110 for a total square footage of	110
14 X 16 = 224 for a total square footage of	224

Cost Approach

Practice Problem # 6 House # 2 Answer

Additional Square Foot Calculation Problems



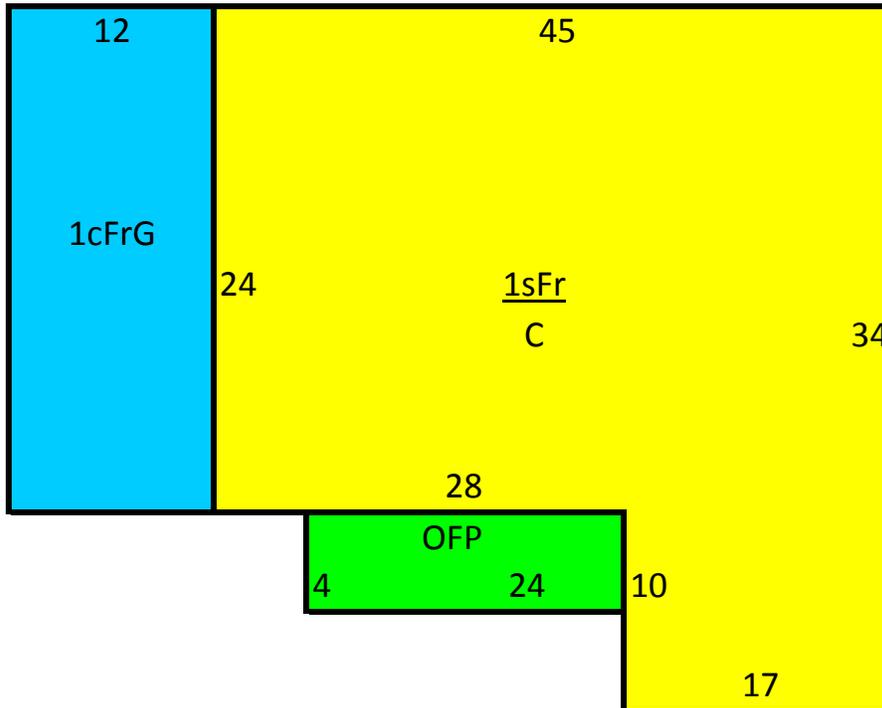
	Sq. Feet	Value
1sFr	1,576	\$90,900
B	1,576	\$31,100
FrG	624	\$15,800
Conc P	352	\$1,700
TOTAL		\$139,500

$70 \times 12 = 840 +$
 $46 \times 16 = 736$ for a total square footage of 1,576
 $24 \times 26 = 624$
 $16 \times 22 = 352$

Cost Approach

Practice Problem # 6 House # 3 Answer

Additional Square Foot Calculation Problems



	Sq. Feet	Value
1sFr	1,250	\$79,800
C	1,250	\$6,100
1cFrG	288	\$9,900
OFP	96	\$4,200
TOTAL		\$100,000

45 X 24 = 1080 Square Feet +

10 X 17 = 170 Square Feet = 1,250 1sFr & C same

12 X 24 = 288 Square Feet

4 X 24 = 96 Square Feet